

## **Exhibit 96**

**In Re:**  
*RESIDENTIAL CAPITAL, LLC, et al. v.*  
*Case No. 12-12020-mg*

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*A.M. SESSION ONLY*  
*September 11, 2012*

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UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 12-12020-mg

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In the Matter of:

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors.

- - - - -x

United States Bankruptcy Court

One Bowling Green

New York, New York

September 11, 2012

10:06 AM

B E F O R E:

HON. MARTIN GLENN

U.S. BANKRUPTCY JUDGE

RESIDENTIAL CAPITAL, LLC, ET AL.

33

1 you is going to get the honors here.

2 Go ahead, Mr. Princi.

3 MR. PRINCI: -- out of the 1,500 loan files requested,  
4 they have 1,462 as of today, I'm informed.

5 In any event, Judge, let me get to the other points of  
6 the status report. Let me address the Holdco election.

7 First let me explain to the Court how that evolved and  
8 let me explain to you why we are now, in light of the  
9 objections that we got from certain parties, in the process of  
10 removing it.

11 THE COURT: Can I -- I don't want to interrupt for  
12 this.

13 MR. PRINCI: Please.

14 THE COURT: The history is undoubtedly fascinating how  
15 it got in there --

16 MR. PRINCI: It's really not.

17 THE COURT: -- and whether it comes out of there. I'm  
18 more interested in what it's going to be at the end of the day.

19 MR. PRINCI: Okay.

20 THE COURT: Okay?

21 MR. PRINCI: So the Holdco election, Judge, simply  
22 put, addressed the institutional investors' claim vis-a-vis the  
23 parent debtor company, ResCap LLC. ResCap LLC is a holding  
24 company. And ResCap LLC is not involved in the sale because  
25 ResCap LLC isn't an operating company. It doesn't have any of